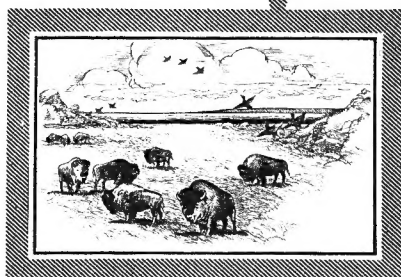




A Western Business Achievement

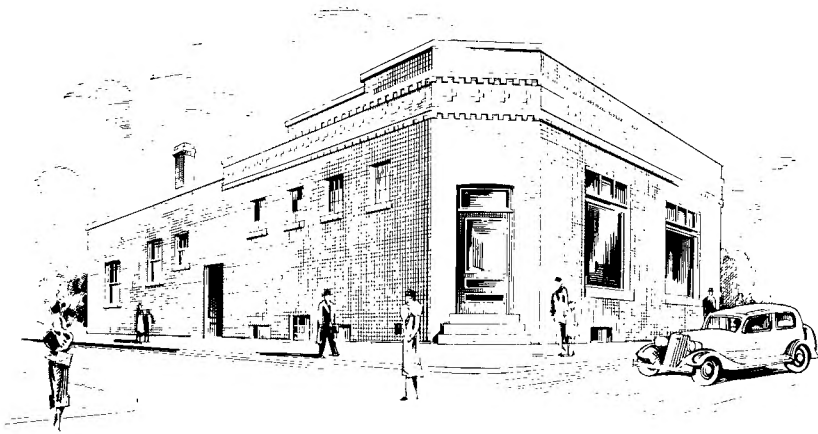
1884-1934



**The Portage la Prairie
Mutual Insurance
Company**

1884 - - - 1934





The present Head Office of the Company in Portage la Prairie, Manitoba



The Origin of the Company

IN these days of hustle and bustle, of radios, wireless telegraphy, flying machines, automobiles and so on, it is possibly somewhat difficult to turn our minds back to the early beginnings of Western Canada. In the older countries, whose past history is well known, and whose present status of civilization is the result of centuries of gradual improvement and progress, fifty years ago would be a mere bagatelle, yet in that time Western Canada has grown from a vast unknown country, of rivers, lakes, forests and rolling prairies, inhabited by Indians, elk, deer and buffalo to a country intersected by good roads and railroads, prosperous farms and villages dotted here and there, and cities that have become important centres of industry, so that when it is considered that this company was formed by a number of the original settlers on the Portage Plains, in the year 1884—just seventeen years after Confederation, it is remarkable, as at that time insurance was practically an unknown quantity in the West.

We have the honour of being the first insurance company of any kind formed in Western Canada—a photostat of the original charter is found in this booklet, and no doubt it will prove of great interest to many people.

The founders of this company built better than they knew and have passed on to posterity an institution which has endured the stress of the passing years, and is today serving in ever increasing measure the requirements of an exacting public. It would do us good in these days to catch a glimpse of the spirit of service animating those stalwarts of the romantic past, and without thought of fee or reward, serving their fellow men in their day when destruction of property was an infinite calamity, incomparable to modern ability to readily overcome. The community spirit was splendid, expressed in a manner that perhaps



in these days is lost to view: it is hard to realize that these men were giving service to their fellow men, even before the last North West Rebellion, so that surely the people of today should take pride in these men and this splendid institution.

Therefore from a small beginning the company has steadily plodded on through times that have been difficult and times that have been good, selling insurance on the premium note basis to the people of Manitoba. This style of doing business has been greatly misunderstood, as so many people do not quite know what a premium note system is. In the early days there was very little ready cash except around harvest time, consequently it was impossible for the men to pay for their insurance as there were no funds on hand to do it; under our plan, no matter what time of the year the policy was written, the company carried the risk until the first of November of each year, when the assessment declared by the Board of Directors became due. It was figured that from November 1st to November 30th, most of the farmers would have their threshing done and the returns in so as to pay for the protection afforded them; in this way the people of the Province have been educated from the early days until the present time in this method of doing business, with the result that there is no insurance business in Canada today that is on a sounder basis than that which the company writes on the premium note system in Manitoba.

The average collection of assessment, over a period of fifty years has been approximately 95%—surely a splendid record!

This has only come about through education; this company has spent a great deal both in time and money to bring before the policy holders the necessity of paying their premiums on time, and also the matter of fire preven-

Continued on Page Eleven



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PAGE FIVE

1990

— 250 —

Interesting Items

Taken From the Old Minute Books of the Company

1884-1889—The first Manager, A. A. Watson, absconded with the sum of \$895 (a vast sum in those days) and burnt the records.

1889 —The fees for seven Directors, meeting twelve times during the year, including mileage, amounted in full to \$104.30.

In the month of May 1889 the Directors offered a reward of \$100.00 to anyone finding the party guilty of setting fire to a school insured with the Company. The reward was increased the next month—evidently the first step in Fire Prevention.

The Manager was instructed to “Raise the sum of Four Thousand Five Hundred Dollars by assessment to meet losses and expenses for the past year.

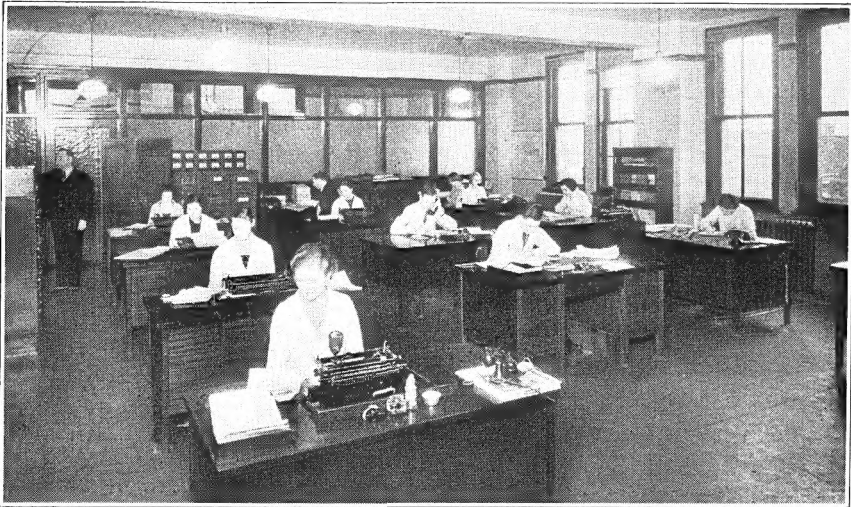
1891 —On January 23rd, 1891, Mr. D. B. Hanna, the well known railroad official was appointed auditor for the policy holders.

A Distraint for Rent was put on—the document reading—“Due Mr. Gregorian for rent for office \$88.50 to be paid on the 22nd day of January either in cash or note for 30 days. The said rent to pay to the first of February 1891. (Signed by the Directors). This undertaking accepted by me on the understanding there is no extending tenantry to the said company after the first of February 1891.” Signed Elias Brown.’’

We find on the same document the receipts signed by Alex. McLain, Bailiff, dated January 24th for the sum of \$88.50 also \$10 the assessed costs for the Distraint re rent of office.



These few items will illustrate the financial difficulties in the earlier years of the company, and their dogged faith in succeeding with the task undertaken. Nothing could exemplify this faith more than the manner they accepted their responsibilities with the Banks. Policies were taken on the premium note plan—assessed only once a year in the month of November, and expenses and losses had to be financed during the year, that was if there was not sufficient



Interior of the Toronto Office of the Company

money to carry them forward, and there never was; these men had to go to the bank and borrow with the result we find many papers back in 1889-1890 signed by the entire Board of Directors for sums varying from \$1,000.00 and \$1,175.00 and so on—large amounts for those days. It would be difficult to imagine any greater service to policy-holders than borrowing money on their own personal notes to pay claims and expenses.

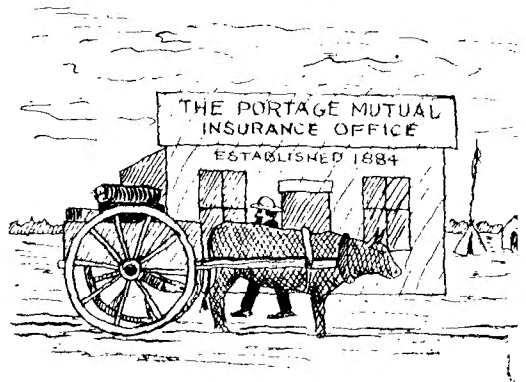


Incidents in Connection with the History

PORTAGE LA PRAIRIE today probably conveys nothing more to the ordinary human being than merely the name of a place. We find that it has historical interest surprisingly great. In 1763 that celebrated trader and explorer Sieur La Verendrye, while engaged in the fur trading business as a means to forwarding his great ambition to discover an overland route to the Pacific Ocean, built his first fort in Western Canada, Fort De La Reine (Portage la Prairie). Because La Verendrye was a Frenchman, and Portage la Prairie is a French name it has been commonly thought that he was the man who named the place, but what he really did was to translate the name into French for the benefit of his followers, the meaning of an Indian name he found in use.

Thanks to the efforts of Rev. A. C. Garrioch who has written an intensely interesting history of Western Canada, he informs us that John McDonell, an officer of the Northwest Fur Company, who often travelled along the Assiniboine River, on account of his post at the Qu'Appelle River, wrote an account in 1797 in which he states that Portage la Prairie was so called by the Indians, "Time out of mind"—it would probably mean, when physical conditions would suggest the name implied in the current Indian language of that day, "that contained in Portage la Prairie" or the "Plain Carrying Place," that the name extended back hundreds of years, long before La Verendry's time.

It was at this point that the Indians with their birch



First Office of the Company in 1884



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History of Portage la Prairie

bark canoes travelled between the Assiniboine River and Lake Manitoba—they called the connecting creek Portage Creek, and the plains, Portage Plains.

La Verendrye Fort was later destroyed by fire, and others were built by the Northwest Company and the Hudson's Bay Company, but a cairn now marks the spot where La Verendrye settled.

Portage was the chief trading post of the French in the west prior to the cession of Canada to Great Britain.

To Archdeacon Cochrane directly belongs the credit of the first settlement proper of Portage la Prairie, as he brought a number of Selkirk Settlers in 1850 and 1852.



company in 1884

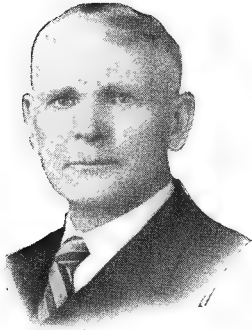
The Settlement of Portage la Prairie under the direction of one, Thos. Spence, actually set up a republic within the British Empire—the one and only republic ever existing in the Empire, but it didn't last long. Spence was called the President and Findlay Ray the Secretary. The position of the settlement was outside the judicial district of Assiniboia—they made their own laws and chose to observe just what they wished. They first called the republic or settlement Caladonia, and then Manitoba.

In 1864 Standing Buffalo—a Sioux Chief, with about three thousand Sioux refugees from the United States, seeking protection under the flag of the Great White Mother, arrived. There are some of the original Sioux living south of the city.

Portage la Prairie became the capital city of Manitoba—later it was transferred to Winnipeg.



PRESENT EXECUTIVE OFFICERS OF THE COMPANY



E. H. Muir, President since 1911--Director since 1903.



A. H. Thorpe, Treasurer since 1917.



M. G. Tidsbury, Vice President since 1921--Director since 1907.



*Stratton Whitaker
the present Managing-Director,
who has been Assistant Manager,
and Manager of this Company
since 1908.*



*T. H. Lamont, who was Inspector
of the Company for over 25 years.*



*Mr. Justice F. G. Taylor,
for many years the Company's solicitor.*

THE ORIGIN OF THE COMPANY

(Continued from Page Four)

tion. This is so clearly reflected in the farm loss ratio in the Province, which is the lowest of any Province in the Dominion and has been so for a great many years.

The Directors, realizing that through the exigency of times the company should branch out into other provinces, so as to give the people in other parts of Canada the service and protection afforded by this Company, obtained a Dominion Charter in 1930, and in the beginning of 1931 the Company started to do business throughout the Dominion, but decided to continue the premium note business in the Province of Manitoba only.

The mere fact of a company such as ours, which had been doing business in the Province of Manitoba for a period of 47 years, extending its sphere of action, caused a tremendous amount of comment throughout the Dominion. Many wondered at the wisdom of the move, while others were enthusiastic, realizing that the people of the Dominion would benefit from the services given by the company, particularly in view of the fact that it had always been a matter of great concern to the Directors and Management through the many years, to see that the interests of the policy-holders were safeguarded and the reputation of the Company maintained by giving everyone a square deal. This having always been kept in mind, has without question been the means of giving this Company the reputation which it has so justly earned.

In extending our services to the insuring public in the other provinces we have added other lines in addition to fire and windstorm, and now write:

Fire
Windstorm
Automobile

Burglary
Plate Glass
Sprinkler Leakage



By doing this it has given the people an opportunity of placing their insurance with a truly Canadian Company, which is operated entirely for the benefit of those who insure with it. We are enabled through our organization, which is now most complete, to extend the facilities of our branch offices, inspectors and agents throughout the Dominion, which does mean a great deal, particularly to those travelling by automobile, as this has already proven in a great many cases where people from one province, being unfortunate enough to have an accident in a strange town in another province, were enabled to get in touch with the Portage agent who immediately took charge of everything for them.

We rather pride ourselves on the genial way in which all these matters are handled by our inspectors and agents, who are Portage minded.

It has been a custom of this company to give the agents wherever possible, and particularly so in Manitoba, the benefit of lectures and practical demonstrations of valuing buildings etc., the company even train the male members of the staff along this line by giving them practical work in the summer time with our repair outfit, so that they become not only competent inspectors but also adjusters, and are enabled to deal most fairly with those who are unfortunate enough to have a loss.

In this way we consider we are building the whole organization to improve the service given to those who are insured with us.

All Policies Placed on the Cash Plan Are Non-Assessable





Interior of the Vancouver Office of the Company

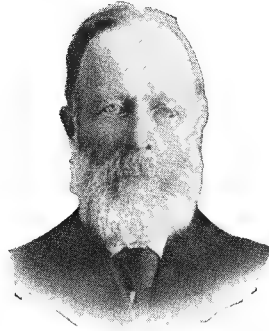


Interior of the Edmonton Office of the Company

FIRST BOARD OF DIRECTORS 1884



Geo. Tidsbury



Hugh Grant



Chas. Green



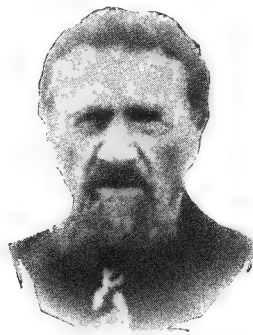
James Whimster



Lachlan McLean



Kenneth McKenzie



Maxwell Wilton

THE PRESENT BOARD OF DIRECTORS 1934



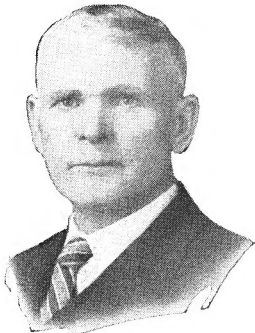
Jos. Trimble



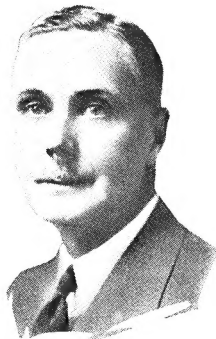
P. D. MacArthur



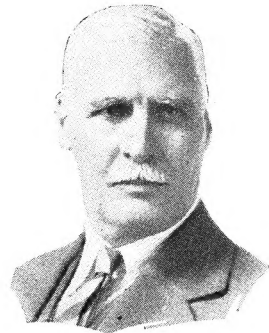
Robt. McDermott



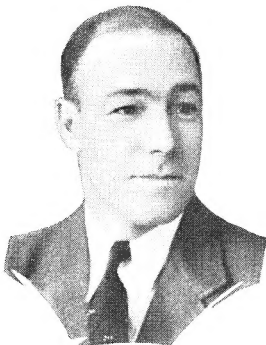
E. H. Muir



Stratton Whitaker



M. G. Tidsbury



Keith Stewart



Jas. McKenzie



A. B. Currie

Service for Windstorm Insurance



POSSIBLY to many of our new policy holders the coverages that this company has given in the past, and the services rendered, have not been realized; in 1900 a charter was obtained for writing windstorm insurance—this branch is still being written, but we feel it will be of interest if we give a brief description of what this meant during the 1922 and 1923 cyclones.

The 1922 cyclone cut a swath some 180 miles long and 40 miles wide—the loss was well over a million dollars and as a result of this 898 windstorm claims were paid.

In 1923 another cyclone hit the south west portion of the Province and the company had another 522 claims to meet; we might mention that they were all promptly and satisfactorily settled.

One reason why the company was able to make such a satisfactory showing in those bad cyclones, and also in many other windstorms that have caused damage since, was the fact that for many years the Portage Mutual operated its own construction and repair department, which continuously repairs and rebuilds property insured under its policies, damaged or destroyed by windstorm.



A Portfolio of Sound Investments

**High Grade Bonds Comprise a Large Proportion of
the Company's Assets December 31st, 1933**

Dominion of Canada G.T.P. Bonds - - 3 %	\$214,812.00
Dominion of Canada G.T.P. Bonds - - 3 %	87,480.00
Dominion of Canada G.T.P. Bonds - - 3 %	12,150.00
Province of Alberta, Guar. G.T.P. Bonds 4 %	2,430.00
Province of Manitoba Drainage Bonds - 5 %	20,000.00
Province of Manitoba Gold Coupon Deb. 4½%	2,000.00
Province of Manitoba - - - - - 5½%	25,000.00
Province of Saskatchewan - - - - - 4½%	19,000.00
Province of Manitoba - - - - - 5 %	10,000.00
Canada Permanent Mortgage Corporation 5 %	20,000.00
Western Trust Company - - - - - 5½%	10,000.00
National Trust Company - - - - - 5½%	10,000.00
Toronto General Trusts Corporation - 5 %	10,000.00
Toronto General Trusts Corporation - 5½%	5,000.00
Huron & Erie Mortgage Corporation - 5 %	5,000.00
Huron & Erie Mortgage Corporation - 5½%	10,000.00
Union Trust Company Ltd. - - - - 5 %	5,000.00
Beauharnois Power Corporation - - 5 %	6,000.00
Manitoba Power Company Ltd. - - - 5½%	5,000.00
Power Corporation of Canada - - - 4½%	28,000.00
Canadian Northern Power Corporation 5 %	31,000.00
Jamaica Public Service - - - - - 5 %	25,000.00
Town of Souris - - - - - 5½%	8,128.40
C. P. R. Debentures Perpetuals - - - 4 %	8,000.00
28 Beauharnois Common Stock - - -	140.00
Total Par Value - - - - -	<hr/> \$579,140.40

